21. Tyre Corporation of India
22. Tungabhadra Steel Products Ltd.
23. Engineers India Ltd.
24. Manganese Ore India Ltd.
25. Sponge Iron India Ltd.
26. Bharat Opthalmic Glass Ltd.
27. Instrumentation Ltd., Kota (Mother Unit)
28. Hindustan Paper Corporation Ltd.
29. Hotel Corporation of India Ltd. at Centaur Hotel Airport, Delhi (including Chefair Delhi)
30. Hotel Corporation of India Ltd. at Chefair Mumbai
31. ITDC Hotel Samrat; New Delhi (Lease-cum-management control)
32. ITDC Hotel jaipusr Ashok
33. ITDC Hotel Patliputra Ashok
34. ITDC Hotel Kalinga Ashok
35. ITDC Hotel Jammu Ashok
36. Bharat Petroleum Corporation Ltd.
37. Hindustan Petroleum Corporation Ltd.

II. Joint Sector hotel properties of ITDC, where Government is in discussion with State Governments

38. Hotel Neelchal Ashok; Puri
39. Hotel Lakeview Ashok; Bhopal
40. Hotel Ranchi Ashok; Ranchi
41. Hotel Bramputra Ashok; Guwahati
42. Hotel Pondicherry Ashok; Pondicherry
43. Hotel Donyl Polo Ashok; Itanagar
44. Hotel Punjab Ashok; Anandpur Sahib

III. Open offer of residual shares in the market

45. Maruti Udhyog Ltd.

Disinvestment of HOCL

985. SHRI J. CHITHARANJAN:
SHRI GAYA SINGH:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government have initiated some steps for

disinvestment of the Hindustan Organics Chemicals Limited (HOCL); and

(b) if so, the details thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) Government has decided to disinvest 32.61% equity in Hindustan Organic Chemicals Ltd. (HOCL) through strategic sale. The Advisor to Government has been appointed and Expressions of Interest from prospective bidders have been invited.

Target of Disinvestment

986. SHRI SURESH PACHOURI : Will the Minister of DISINVESTMENT be pleased to state:

(a) the target set for disinvestment during 2002-2003;

(b) how far the target has been achieved; and

(c) the reasons for shortfall in achieving the target?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) The target for the amount to be realised through disinvestment in PSUs during 2002-2003 is Rs. 12,000 crore.

(b) An amount of Rs. 3,342.06 crore has been realised till 26-2-2003 through disinvestment in PSUs.

(c) Implementation of the disinvestment programme depends on a variety of factors including market conditions, industry-wise business cycle fluctuations, interest of the prospective bidders, the adequacy of the price bid etc. Moreover, Government does not sell its equity holding in distress. In cases where the value of land and buildings is significant, often the delay occurs because the property rights are unclear and legally establishing these property rights takes time, though it is necessary to do so to maximise the realisable value. In view of this it is not always possible to meet the annual targets.

Re-evaluation of Disinvestment Procedure

987. SHRI N.K. PREMACHANDRAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government think that the disinvestment procedure deviated itself from the declared objectives;